

Linda S. Payne
Chapter 7 Bankruptcy Trustee
12770 Coit Road, Suite 541
Dallas, TX 75251
972 628 3695
linda@paynetrustee.com

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
LONG, RAYMOND MORRIS	§	Case No. 11-50219 BTR
LONG, JANICE M	§	
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim
disbursement
Administrative expenses
Bank service fees
Other payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor
Other payments to the debtor

Leaving a balance on hand of¹ \$

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____, for a total compensation of \$ _____². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/LINDA PAYNE, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit A

Case No: 11-50219 BTR Judge: Brenda T. Rhoades
Case Name: LONG, RAYMOND MORRIS
LONG, JANICE M
For Period Ending: 06/27/13

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 12/04/11 (f)
341(a) Meeting Date: 01/30/12
Claims Bar Date: 07/11/12

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 1/2 interest 21 acres Red River Cty Owns with debtor's brother - Ricky Long. Asked for his address	10,000.00	10,000.00		4,000.00	FA
2. 2.0 acres in Red River County Legal on Schedule A. See if debtor's brother wants to buy. He does not. He bought other tract. Cannot find a buyer. Land locked property. Give back to debtor.	2,000.00	2,000.00		0.00	FA
3. Home and 97 acres	150,000.00	0.00		0.00	FA
4. Cash and bank accounts Amounts per bank statements.	3,888.46	2,998.51		2,998.51	FA
5. Household Goods	7,000.00	0.00		0.00	FA
6. Books, etc.	250.00	0.00		0.00	FA
7. Clothing	1,000.00	0.00		0.00	FA
8. Jewelry	3,500.00	0.00		0.00	FA
9. Sports equipment 3 guns	500.00	0.00		0.00	FA
10. 1979 Ford truck (motor blown--not running).	500.00	0.00		0.00	FA
11. 1994 Ford pickup.	2,000.00	0.00		0.00	FA
12. 1999 Lincoln towncar.	1,500.00	0.00		0.00	FA
13. 2002 Ford Truck	4,000.00	0.00		0.00	FA
14. Office equipment	500.00	0.00		0.00	FA
15. Business equipment Lien by Agriland	75,000.00	0.00		0.00	FA
16. 2 goats.	100.00	0.00		0.00	FA
17. 2011 Tax Refund (u)	0.00	6,432.00		7,536.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2
Exhibit A

Case No: 11-50219 BTR Judge: Brenda T. Rhoades
Case Name: LONG, RAYMOND MORRIS
LONG, JANICE M

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 12/04/11 (f)
341(a) Meeting Date: 01/30/12
Claims Bar Date: 07/11/12

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Made demand for refund. 4/3/12					

TOTALS (Excluding Unknown Values)	\$261,738.46	\$21,430.51		\$14,534.51	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Closed on land 2/27/13. Claims objections filed. Ready to pay attorney, file tax return and close.

Initial Projected Date of Final Report (TFR): 09/01/13 Current Projected Date of Final Report (TFR): 09/01/13

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1
Exhibit B

Case No: 11-50219 -BTR
Case Name: LONG, RAYMOND MORRIS
LONG, JANICE M
Taxpayer ID No: *****7025
For Period Ending: 06/27/13

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: First National Bank of Vinita
Account Number / CD #: *****1550 Checking Account

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
08/08/12		Trsf In From Union Bank	INITIAL WIRE TRANSFER IN	9999-000	10,484.33		10,484.33
09/24/12		First National Bank of Vinita	BANK SERVICE FEE	2600-000		5.17	10,479.16
10/16/12		First National Bank of Vinita	BANK SERVICE FEE	2600-000		6.46	10,472.70
11/06/12		First National Bank of Vinita	BANK SERVICE FEE	2600-000		6.67	10,466.03
12/07/12		First National Bank of Vinita	BANK SERVICE FEE	2600-000		6.45	10,459.58
01/08/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		6.66	10,452.92
02/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		11.10	10,441.82
02/27/13	1	Ricky Long	Sale of interest in 21 acres	1110-000	4,000.00		14,441.82
03/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.15	14,431.67
04/05/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		15.32	14,416.35
05/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		14.81	14,401.54
05/16/13	003001	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Court approved fees			3,830.03	10,571.51
			Fees 3,825.00	3110-000			
			Expenses 5.03	3120-000			
06/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		13.32	10,558.19

Page Subtotals 14,484.33 3,926.14

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2
Exhibit B

Case No: 11-50219 -BTR
Case Name: LONG, RAYMOND MORRIS
LONG, JANICE M
Taxpayer ID No: *****7025
For Period Ending: 06/27/13

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: First National Bank of Vinita
Account Number / CD #: *****1550 Checking Account

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
COLUMN TOTALS					14,484.33	3,926.14	10,558.19
Less: Bank Transfers/CD's					<u>10,484.33</u>	<u>0.00</u>	
Subtotal					4,000.00	3,926.14	
Less: Payments to Debtors					<u>0.00</u>	<u>0.00</u>	
Net					4,000.00	3,926.14	

Page Subtotals 0.00 0.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 3
Exhibit B

Case No: 11-50219 -BTR
Case Name: LONG, RAYMOND MORRIS
LONG, JANICE M
Taxpayer ID No: *****7025
For Period Ending: 06/27/13

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: Union Bank
Account Number / CD #: *****4738 Money Market Account

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
04/05/12	4	Raymond Lond	Bank account fundds	1129-000	2,998.51		2,998.51
05/15/12	17	Raymond Long	Tax Refund	1224-000	7,536.00		10,534.51
05/25/12		Union Bank	BANK SERVICE FEE	2600-000		4.92	10,529.59
06/25/12		Union Bank	BANK SERVICE FEE	2600-000		14.75	10,514.84
07/25/12		Union Bank	BANK SERVICE FEE	2600-000		24.58	10,490.26
08/08/12		Union Bank	BANK FEES	2600-000		5.93	10,484.33
		1980 Saturn Street Monterey Park, CA 91755					
08/08/12		Trsf To First National Bank of Vini	FINAL TRANSFER	9999-000		10,484.33	0.00

COLUMN TOTALS	10,534.51	10,534.51	0.00
Less: Bank Transfers/CD's	0.00	10,484.33	
Subtotal	10,534.51	50.18	
Less: Payments to Debtors		0.00	
Net	10,534.51	50.18	

		NET	ACCOUNT
TOTAL - ALL ACCOUNTS	NET DEPOSITS	DISBURSEMENTS	BALANCE
Checking Account - *****1550	4,000.00	3,926.14	10,558.19
Money Market Account - *****4738	10,534.51	50.18	0.00
	14,534.51	3,976.32	10,558.19
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 10,534.51 10,534.51

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: June 27, 2013

Case Number: 11-50219
Debtor Name: LONG, RAYMOND MORRIS

Priority Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
001 3110-00	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$3,830.03	\$3,830.03
000001 050 4210-00	AgriLand, PCA c/o Scott A. Ritcheson Ritcheson, Laufer & Vincent, P.C. 821 ESE Loop 323, Ste. 530 Tyler, Texas 75701	Secured		\$31,197.28	\$24,481.41	\$0.00
000002 070 7100-00	Lone Star, FLCA Kelly Hart & Hallman LLP Attn: Stephanie E. Kaiser 201 Main Street, Suite 2500 Fort Worth, TX 76102	Unsecured		\$0.00	\$9,108,489.45	\$9,108,489.45
000003 070 7100-00	Lone Star, PCA Kelly Hart & Hallman LLP Attn: Stephanie E. Kaiser 201 Main Street, Suite 2500 Fort Worth, TX 76102	Unsecured		\$0.00	\$7,286,680.97	\$7,286,680.97
000004 070 7100-00	GE Capital Retail Bank c/o Recovery Management Systems Corp 25 SE 2nd Ave Suite 1120 Miami FL 33131-1605	Unsecured		\$0.00	\$1,009.09	\$1,009.09
000005 070 7100-00	Capital One Bank (USA), N.A. PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$4,314.31	\$4,379.07	\$4,379.07
000006 070 7100-00	Dr. James J. Naples 701 W. Arkansas Blvd. Texarkana, Arkansas 71854	Unsecured		\$475,000.00	\$1,900,000.00	\$1,900,000.00
Case Totals:				\$510,511.59	\$18,328,870.02	\$18,304,388.61

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 11-50219 BTR

Case Name: LONG, RAYMOND MORRIS

LONG, JANICE M

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: LINDA PAYNE, TRUSTEE	\$	\$	\$
Trustee Expenses: LINDA PAYNE, TRUSTEE	\$	\$	\$
Attorney for Trustee Fees: BILL PAYNE	\$	\$	\$
Attorney for Trustee Expenses: BILL PAYNE	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Lone Star, FLCA	\$ _____	\$ _____	\$ _____
000003	Lone Star, PCA	\$ _____	\$ _____	\$ _____
000004	GE Capital Retail Bank	\$ _____	\$ _____	\$ _____
000005	Capital One Bank (USA), N.A.	\$ _____	\$ _____	\$ _____
000006	Dr. James J. Naples	\$ _____	\$ _____	\$ _____

Total to be paid to timely general unsecured creditors \$ _____

Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE